

Notice of Workshop to Solicit Comments on Proposed Regulation

The Mortgage Lending Division, 406 E. Second Street, Suite 3, Carson City, Nevada 89701, 775-684-1830, is proposing the adoption and amendment of regulations pertaining to chapters 645A, 645B, 645E of Nevada Administrative Code and any new chapters created pursuant to the provisions of Assembly Bill 490. Workshops have been set for the following dates, times and locations:

9:00 a.m.

Wednesday, September 3, 2003
Grant Sawyer State Office Building, Room 4412
555 E. Washington Avenue
Las Vegas, Nevada 89101

1:30 p.m.

Tuesday, September 9, 2003
Department of Business and Industry Hearing Room
788 Fairview Drive
Carson City, Nevada 89701

The purpose of the workshop is to solicit comments from interested persons on the following general topics that may be addressed in the proposed regulations:

1. The process for approval of providers of continuing education for mortgage brokers and mortgage agents;
2. The process by which the Division will approve continuing education credit for mortgage brokers and mortgage agents;
3. The process by which the Commissioner of Mortgage Lending may approve the carry-over of hours of continuing education from one year to the next;
4. The transition from a registration requirement for mortgage agents to a full licensing requirement by July 1, 2004, including the license application and approval process beginning October 1, 2003 and the pro-ration of fees for licenses effective less than one year;
5. The licensing by January 1, 2004 of mortgage bankers formerly exempt from licensing pursuant to NRS 645B.015(6) or 645E.150(6), including the possible issuance of provisional licenses should application processing not be completed by that date;

6. Examination procedures for escrow agents and agencies, mortgage brokers and mortgage bankers;
7. The assessment of costs for services provided by a certified public accountant pursuant to Section 12 of AB 490;
8. The establishment of a rate for supervision and examination of escrow agents and agencies, mortgage brokers and mortgage bankers pursuant to Section 15 of AB 490;
9. The assessment for costs of services provided by the Attorney General's Office pursuant to Section 16 of AB 490;
10. The possible establishment of a system for the Division of Mortgage Lending to conduct business electronically over the Internet including the establishment of fees to conduct business in that manner.

A copy of all materials relating to the proposal may be obtained at the workshop or by contacting the Mortgage Lending Division, 406 E. Second Street, Suite 3, Carson City, Nevada 89701, 775-684-1830. A reasonable fee for copying may be charged.

This Notice of Workshop to Solicit Comments on Proposed Regulation has been sent to all persons on the agency's mailing list for administrative regulations and posted at the following locations:

Department of Business & Industry
Director's Office
555 E. Washington #4900
Las Vegas, NV 89101

Bradley Building
2501 E. Sahara Ave.
Las Vegas, NV 89104

Department of Business & Industry
Director's Office
788 Fairview Dr., #100
Carson City, NV 89701

Legislative Building
401 S. Carson St.
Carson City, NV 89701

Date: _____